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VIA ECF

February 21, 2024

The Honorable John G. Koeltl  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, NY 10007

Re: ***Banco San Juan Internacional, Inc. v. the Federal Reserve Bank of New York and the Board of Governors of the Federal Reserve System, Case No. 1:23-cv-6414 (JGK)***

Dear Judge Koeltl:

I write on behalf of the Federal Reserve Bank of New York (“FRBNY”) in response to the letter filed by Banco San Juan Internacional, Inc. (“BSJI”) on February 13, 2024 (the “Letter”). As the Letter notes, BSJI recently abandoned its appeal of the Court’s October 24, 2023 Order rejecting BSJI’s motion for a preliminary injunction barring the closure of its master account (the “Preliminary Injunction Order”). BSJI states that it now intends to amend its complaint and seeks permission to do so before Defendants respond to its current complaint. *See Castro v. United Sec. Inc.*, No. 10-cv-6152, 2011 WL 1532012, at \*1 (S.D.N.Y. Apr. 18, 2011) (construing attempt to amend complaint as a matter of course as request to amend because it was filed more than 21 days after service of complaint but before defendant filed motion to dismiss).

Whether by design or not, these developments have delayed the resolution of this action. After initially representing that it would pursue an expedited appeal, BSJI requested a full three months to file its opening appeal brief and then waited until the last possible day—the day the brief was due—to withdraw the appeal. The FRBNY has asked BSJI repeatedly how amendment would not be futile in light of the Preliminary Injunction Order’s merits-based rulings, but BSJI has declined to respond.

In the event the Court permits BSJI to amend its complaint, the FRBNY intends to continue to move this case towards resolution.

The Honorable John G. Koeltl

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Respectfully submitted,

*/s/ Jonathan K. Youngwood*

Jonathan K. Youngwood

cc: All Counsel of Record via ECF